

# **BANKTRACK**

---

**FINANCIAL REPORT 2019**

# CONTENTS

|                                                                                        |           |
|----------------------------------------------------------------------------------------|-----------|
| <b>1. INTRODUCTION</b> .....                                                           | <b>3</b>  |
| <b>2. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019</b> ..... | <b>6</b>  |
| <b>3. GRANTMAKERS IN THIS REPORT</b> .....                                             | <b>7</b>  |
| <b>4. BALANCE SHEET</b> .....                                                          | <b>8</b>  |
| <b>5. PROFIT AND LOSS ACCOUNT</b> .....                                                | <b>9</b>  |
| <b>6. SPECIFICATION BALANCE SHEET</b> .....                                            | <b>10</b> |
| <b>7. SPECIFICATION PROFIT AND LOSS ACCOUNT</b> .....                                  | <b>12</b> |
| <b>8. BREAKDOWN OF EXPENDITURES BY GRANTMAKER</b> .....                                | <b>15</b> |
| CUSTOMER UNION FOR ETHICAL BANKING (CUB-19) .....                                      | 15        |
| EUROPEAN CLIMATE FOUNDATION (ECF-18) .....                                             | 16        |
| EUROPEAN CLIMATE FOUNDATION (ECF-19) .....                                             | 17        |
| KR FOUNDATION (KRF-18) .....                                                           | 18        |
| KR FOUNDATION-URGEWALD (KRU-17/KRU-19).....                                            | 19        |
| OLIN FOUNDATION (OLN-19).....                                                          | 20        |
| PATAGONIA (PAT-19).....                                                                | 21        |
| ROCKEFELLER BROTHERS FUND (RBF-18) .....                                               | 22        |
| SCHMIDT FOUNDATION, 11TH HOUR PROJECT (SCH-19) .....                                   | 23        |
| THE TILIA FUND (TIL-19) .....                                                          | 24        |
| NON-EARMARKED INCOME AND USE OWN RESOURCES.....                                        | 25        |
| <b>ANNEX 1 - BUDGET AS COVERED PER GRANT MAKER</b> .....                               | <b>26</b> |

BankTrack  
Vismarkt 15  
6511 VJ Nijmegen  
Netherlands

**CONTACT:**

Johan Frijns, Director  
johan@banktrack.org  
T: 31-24-3249220

# 1. INTRODUCTION

At the time of writing, in April 2020, 2019 seems a world away. With the whole world in lockdown due to the coronavirus pandemic and no end in sight, it is hard to reconstruct the activities of 2019 without our view being coloured by what came next. Yet even without this crisis, we probably would have described 2019 as a string of missed chances for the global banking sector. This was a year when the sector repeatedly declined to take up its responsibility to help combat the climate crisis, alongside the other urgent crises that besiege our world.

To start with climate, 2019 saw the burgeoning global climate movement flourish like never before, with strikes, marches and direct protests on an unprecedented scale. BankTrack and our allies had a presence at the AGMs of 14 of the largest bank financiers of the fossil fuel sector, our 'Fossil Banks, No Thanks!' banners flying at all their AGMs, urging the banks to commit to ambitious fossil fuel phase-out policies by the time of the Madrid Climate Summit. Yet, when that event arrived, not only did governments fail to reach the comprehensive agreement needed, almost all of the large global banks proved unwilling to even set out a plan to stop their support for the industry sector that is most responsible for fuelling the crisis.

2019 was also the year in which two major bank sustainability initiatives ended their review processes with less than impressive outcomes. In the summer, the Equator Principles ended its near two-year revision process. The resulting EP4 contained some minor improvements in wording, but in no way reflected the ambition level we were seeking when we launched our 'Equator Banks: Act!' campaign in 2017. This Association of over a hundred banks could have squarely committed itself to no longer finance new fossil fuel projects that put the world's climate at further risk, or projects that trample on Indigenous Peoples' rights, yet caved in to the pressure of some members to continue with business as usual; a missed opportunity that may well prove fatal for the standing of these Principles.

Even more disappointing was the launch of the UN-supported 'Principles for Responsible Banking' (PRBs) in September in New York. Billed as a game-changing event for the entire banking sector which would align the business activities of all adopting banks with the Sustainable Development Goals and the goals of the Paris climate agreement, the event turned out to be first and foremost a PR opportunity, allowing banks to flaunt their new 'principles' without having to make any firm corresponding commitments until up to four years from now. Over 140 banks have so far signed up to the PRBs, around which an eerie silence has developed since then.

At BankTrack we feel the weight of this disappointment as we gave our utmost to turn these events around. We led hundreds of organisations in engaging with the Equator Principles and PRBs from the start of the process until the end. We continued exposing bank financing for fossil fuels projects. We built a common platform supported by over 300 civil society groups to demand an immediate end to finance for new fossil fuel projects, which continues to inspire action around the world. We published our third assessment of bank human rights policies, which was supported by investor groups managing over \$200 billion. We've done what we can, but it is obvious that more efforts are needed to persuade banks to act with the same sense of urgency that drives us forward every day.

We are determined to step up our efforts in 2020. Supported by our funders, we have expanded our team to 11 people and developed ambitious campaign plans for 2020. Although the corona crisis is now forcing us to reconsider and reconfigure a substantial part of these plans, as bank Annual Meetings move online and street protests are called off, it will not stop us- from holding banks to account for the impact of their investments.

And while it remains to be seen how the corona crisis will develop in 2020, next to all the misery this crisis also present opportunities to show how closely intertwined the threats of pandemic, of climate change and ecosystem breakdown really are, and why all stakeholders in society must do their individual part to tackle an urgent common threat.

**More details on our activities in 2019 can be found in our 'Annual Report 2019' on our website.**

## FINANCIAL SUPPORT 2019, OUTLOOK 2020

As in 2018, also 2019 was a year in which we managed to further consolidate our income base, with eight grant makers providing support for our activities, mostly on a multi-year basis. Having our income secured for a few years ahead allows us to better plan our activities and provides our staff with the job security they need to fully dedicate themselves to the job.

In 2019 we received support from the following eight funders<sup>1</sup>:

1. The European Climate Foundation (ECF) renewed its support for our coal work, providing a new grant for the period July 1, 2019 - June 30, 2020 (US\$ 109,953),
2. The Denmark based KR Foundation provided us with a grant for the period from July 1, 2018 until June 30, 2020 to finance our 'Fossil Banks No thanks' campaign. KR also provided another €31,000 for our climate work through our work partner urgewald,
3. The OLIN foundation from Germany provided a general support grant of €40,000 for our coal focused campaign work in 2019;
4. The US based Tilia Fund generously supported us with a new general-purpose grant of US\$ 157,000;
5. The Rockefeller Brother Fund (RBF) provided a general-purpose grant of US\$ 70,000 for 2018-2019;
6. The 11th Hour Project of the Schmidt Foundation provided a grant to support our Human Rights work in 2019 (US\$ 65,000);
7. The Customer Union for Ethical Banking (CUEB) provided a grant of €3,000 to support a project on the Cooperative Bank;
8. Patagonia, the outdoor company, provided a grant of US\$ 12,000 in support of our climate work.

The commitments from ECF, Patagonia and the KR foundation extend into 2020. Tilia, RBF, Olin Foundation, CUEB and the 11th Hour Project indicated they will continue to support our work also in 2020. Meanwhile, new grants have been secured from the JMG Foundation and the Network for Social Change to restart our forest focused campaign in 2020. These commitments combined mean that we look upon our financial situation for 2020 with confidence.

## STAFF SITUATION

At the end of 2019 our team consisted of 8 members, as follows:

1. Director: Johan Frijns (36 hours per week (hpw), fixed contract, scale 12.13 u2)
2. Editor & researcher, human rights campaigner: Ryan Brightwell (32 hpw, fixed contract, scale 10.9)
3. Financial manager & graphic designer: Raymon van Vught (24 hpw, fixed contract, scale 8.6)
4. Climate and energy campaign coordinator: Yann Louvel (35 hpw, contracted via AdT France)
5. Coal campaigner: Greig Aitken (24 hpw, consultant)
6. Climate campaigner: Claire Hamlett (32 hpw, temporary contract, scale 8.1)
7. Climate campaigner; Lise Masson (32 hpw, temporary contract, 8-0)
8. Website content manager: Erik Janssen (24 hpw, temporary contract, 8.1)
9. Campaigns assistant: Naomi Geelen (26 hpw, temporary contract, 6.7)

Our total staff capacity at the end of 2019 was 7.3 fte, a slight increase over our capacity end 2018 (6.6 fte). This figure does not consider our volunteers and interns, which contributed on average another 1,5 fte to our capacity. At the time of writing, April 2020, we have expanded our staff capacity to 8.7 fte, with 6 of our 11 team members starting their work in 2020, replacing 5 team members that departed end 2019.

---

<sup>1</sup> The figures presented here are those included in the agreement with each funder. They differ from the income per funder as included in the Profit & loss account as this shows what part of each grant ended up being allocated to 2018.

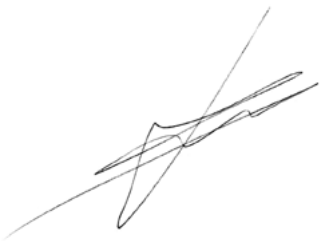
### **SALARY POLICY**

The BankTrack Foundation in its employment policy adheres to specific sections of the Collective Labour Agreement of the Dutch welfare sector for 2017-2019 (*CAO Welzijn en Maatschappelijke Dienstverlening*). Salary payments were in line with scales of the CAO Welzijn, as indicated in the overview above. As per December 31st 2019, the ratio between lowest and highest salary level was 1 to 2.59.

### **FINANCIAL RESERVES**

BankTrack ended the financial year with only a slight increase of our reserves, growing with €660 to €173,746, compared to €173,086 in January 2018. This increase results from donations and various partner contributions.

Nijmegen, April 2020



Johan Frijns, Director

*This financial report was presented by the director to the Board of BankTrack on April 8th 2020. I hereby declare that according to the Board this report, to the best of our knowledge, fully reflects the financial situation of BankTrack in 2019, and is ready for independent audit.*



Michelle Chan, Chair

## **2. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019**

### **GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS**

#### **GENERAL**

The annual accounts have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code. The principles applied in respect of the valuation of assets and liabilities and determination of the result are based on historical cost. Unless not stated otherwise, monetary assets and liabilities are shown at nominal value.

#### **TRANSLATION OF FOREIGN CURRENCY**

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. Transactions in foreign currency during the financial year are recognized in the annual account at the exchange rates prevailing at transaction date. The exchange differences resulting from the conversion as of balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

#### **PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES**

##### *Tangible fixed assets*

Tangible fixed assets are valued at purchase price less depreciation. Depreciation is calculated on a straight-line basis and is based on the expected useful lives of the assets. Maintenance expenditure is exclusively capitalized where this extends the useful life of the assets.

##### *Other assets and liabilities*

All other assets and liabilities are valued at face value, unless otherwise stated in these notes.

#### **PRINCIPLES FOR DETERMINATION OF THE RESULTS**

##### *General*

The result is determined as the difference between the fair value of the services provided and services performed one hand and the costs and otherwise burdens of the year, valued at historical cost.

### 3. GRANTMAKERS IN THIS REPORT

The table below provides an overview of all grants and grantmakers listed in this report, including project period and bookkeeping code.

| Financial year 2018                   | Code   | Contract period           |
|---------------------------------------|--------|---------------------------|
| European Climate Foundation           | ECF-17 | Jul 2017 - Jun 30 2018    |
| Oxfam Australia                       | OXF-18 | Jan 29 2018 - Nov 1 2018  |
| KR Foundation                         | KRF-17 | Jan 1 2016 - Dec 31 2018  |
| Financial year 2019                   | Code   | Contract period           |
| Customer Union for Ethical Banking    | CUB-19 | Jan 1 2019 - Dec 31 2019  |
| European Climate Foundation           | ECF-18 | Jul 1 2018 - Jun 30 2019  |
| European Climate Foundation           | ECF-19 | Jul 1 2019 - Jun 30 2020  |
| KR Foundation                         | KRF-18 | Jul 1 2018 - Jun 30 2020  |
| KR Foundation-urgewald                | KRU-17 | May 1 2017 - May 31 2019  |
| KR Foundation-urgewald                | KRU-19 | May 1 2019 - Apr 30 2021  |
| Olin Foundation                       | OLN-19 | Jan 1 2019 - Dec 31 2019  |
| Patagonia                             | PAT-19 | Oct 18 2019 - Oct 17 2020 |
| Rockefeller Brothers Fund             | RBF-18 | Jan 1 2018 - Dec 31 2019  |
| Schmidt Foundation, 11th Hour Project | SCH-19 | Jan 1 2019 - Dec 31 2019  |
| The Tilia Fund                        | TIL-19 | Jan 1 2019 - Dec 31 2019  |
| Financial year 2020                   | Code   | Contract period           |
| JMG Foundation                        | JMG-20 | Jan 1 2020 - Dec 31 2020  |

## 4. BALANCE SHEET

### CURRENT ASSETS

|                       |                | December 31, 2019 | December 31, 2018 |
|-----------------------|----------------|-------------------|-------------------|
| <b>Fixed assets</b>   | Specification* |                   |                   |
| Tangible fixed assets | A              | 1,460             | 1,656             |
|                       |                | 1,460             | 1,656             |
| <b>Claims</b>         |                |                   |                   |
| Deposits              | B              | 2,300             | 2,459             |
| Paid in advance       | C              | 1,250             | 359               |
| Accounts receivable   | D              | 99,590            | 44,796            |
|                       |                | 103,140           | 47,614            |
| <b>Cash at banks</b>  | E              | 418,052           | 385,237           |
|                       |                | 522,652           | 434,506           |

### CURRENT LIABILITIES

|                                       |   | December 31, 2019 | December 31, 2018 |
|---------------------------------------|---|-------------------|-------------------|
| <b>General reserve account</b>        |   |                   |                   |
| Reserve value at January 1            |   | 173,086           | 160,944           |
| Balance financial year                |   | 660               | 12,143            |
|                                       |   | 173,746           | 173,086           |
| <b>Projects reserve account</b>       |   |                   |                   |
| Reservations long term income         | F | 277,189           | 201,599           |
| Reservations ongoing projects         | G | 3,200             | 3,000             |
|                                       |   | 280,389           | 204,599           |
| <b>Accounts payable</b>               |   |                   |                   |
| Received in advance                   | H | 33,000            | 30,610            |
| Salaries, taxes, social contributions | I | 21,038            | 19,534            |
| Remaining accounts payable            | J | 14,479            | 6,677             |
|                                       |   | 68,517            | 56,821            |
|                                       |   | 522,652           | 434,506           |

\* See 'specification balance sheet' (Page 10)



# 5. PROFIT AND LOSS ACCOUNT

## INCOME

|                     | Specification* | 2019           | 2018           |
|---------------------|----------------|----------------|----------------|
| Grants              | A              | 478,023        | 415,357        |
| Interest earnings   | B              | 73             | 303            |
| Other income        | C              | 1,188          | 16,787         |
|                     |                | 479,283        | 432,447        |
| <b>Total income</b> |                | <b>479,283</b> | <b>432,447</b> |

## EXPENDITURES

|                               |   | 2019           | 2018           |
|-------------------------------|---|----------------|----------------|
| <b>1. ORGANISATION</b>        |   |                |                |
| <b>1.1 &amp; 1.2 Staff</b>    |   |                |                |
| Staff costs                   | D | 386,811        | 337,733        |
| <b>1.3 Overhead</b>           |   |                |                |
| Housing costs                 | E | 12,359         | 13,513         |
| Operating costs               | F | 38,509         | 31,188         |
| Other costs                   | G | 600            | 271            |
| Depreciation equipment        |   | 1,194          | 1,790          |
|                               |   | 52,662         | 46,761         |
| <b>2. WORK STREAMS</b>        |   |                |                |
| <b>2.1 Partner support</b>    | H | 2,605          | 7,539          |
| <b>2.2 Climate and energy</b> | I | 24,957         | 19,970         |
| <b>2.3 Human rights</b>       | J | 6,430          | 1,325          |
| <b>2.4 Equator Principles</b> | K | 2,459          | 2,298          |
| <b>2.5 PRB/OECD</b>           | L | 2,699          | -              |
| <b>2.6 ETP lawsuit</b>        | M | -              | 4,678          |
|                               |   | 39,150         | 35,810         |
| <b>Total expenditures</b>     |   | <b>478,623</b> | <b>420,304</b> |
| <b>Result</b>                 |   | <b>660</b>     | <b>12,143</b>  |
|                               |   | 479,283        | 432,447        |

\*See 'specification profit and loss account' (Page 12)

## 6. SPECIFICATION BALANCE SHEET

### CURRENT ASSETS

| A <b>Tangible fixed assets</b>          | furniture                | electronics              | total   |
|-----------------------------------------|--------------------------|--------------------------|---------|
| Purchase value Dec 31, 2018             | 3,525                    | 13,599                   | 17,124  |
| Depreciation till Dec 31, 2018          | -3,204                   | -12,264                  | -15,468 |
| Book value Dec 31, 2018                 | 321                      | 1,334                    | 1,656   |
| Investments 2019                        |                          | 1,198                    | 1,198   |
| Disposed 2019                           |                          | -5,815                   | -5,815  |
| Disposed depreciation 2019              |                          | 5,616                    | 5,616   |
| Depreciation 2019                       | -161                     | -1,033                   | -1,194  |
| Book value Dec 31, 2019                 | 161                      | 1,300                    | 1,460   |
|                                         | <b>December 31, 2019</b> | <b>December 31, 2018</b> |         |
| <b>B Deposits</b>                       |                          |                          |         |
| Deposit rent Nijmegen office            | 2,300                    | 2,300                    |         |
| Deposit rent France office              | -                        | 159                      |         |
|                                         | 2,300                    | 2,459                    |         |
| <b>C Paid in advance</b>                |                          |                          |         |
| Inventory insurance                     | 93                       | -                        |         |
| Meeting venue winter retreat            | 1,157                    | -                        |         |
| Insurance France office                 | -                        | 241                      |         |
| Travel staff                            | -                        | 118                      |         |
|                                         | 1,250                    | 359                      |         |
| <b>D Accounts receivable</b>            |                          |                          |         |
| KR Foundation-urgewald (KRU-19)         | 31,000                   | -                        |         |
| KR Foundation (KRF-17)                  | 28,117                   | 28,117                   |         |
| KR Foundation (KRF-18)                  | 22,806                   | -                        |         |
| European Climate Foundation (ECF-18)    | -                        | 14,478                   |         |
| European Climate Foundation (ECF-19)    | 14,836                   | -                        |         |
| Customer Union Ethical Banking (CUB-19) | 779                      | 883                      |         |
| Other accounts receivable               | 2,053                    | 1,318                    |         |
|                                         | 99,590                   | 44,796                   |         |
| <b>E Cash at banks</b>                  |                          |                          |         |
| Triodos bank current account            | 246,731                  | 160,070                  |         |
| Triodos bank savings account            | 733                      | 4,733                    |         |
| ASN bank savings account                | 168,282                  | 218,209                  |         |
| Paypal                                  | 2,251                    | 2,549                    |         |
| Rabobank investments account            | 21                       | 71                       |         |
| Shares owned                            | 187                      | 147                      |         |
| Creditcard                              | -198                     | -543                     |         |
| Transferwise                            | 45                       | -                        |         |
|                                         | 418,052                  | 385,237                  |         |

## CURRENT LIABILITIES

|                                                   | December 31, 2019 | December 31, 2018 |
|---------------------------------------------------|-------------------|-------------------|
| <b>F Reservations long term income</b>            |                   |                   |
| European Climate Foundation (ECF-18)              | -                 | 72,603            |
| European Climate Foundation (ECF-19)              | 83,043            | -                 |
| KR Foundation (KRF-18)                            | 88,849            | 64,618            |
| KR Foundation-urgewald (KRU-19)                   | 53,891            | 24,559            |
| Patagonia (PAT-19)                                | 10,664            | -                 |
| The Tilia Fund (TIL-19)                           | 40,741            | 39,819            |
|                                                   | <u>277,189</u>    | <u>201,599</u>    |
| <b>G Reservations ongoing projects</b>            |                   |                   |
| Carbon offset                                     | 200               | -                 |
| Auditor (est.)                                    | 3,000             | 3,000             |
|                                                   | <u>3,200</u>      | <u>3,000</u>      |
| <b>H Received in advance</b>                      |                   |                   |
| JMG Foundation (JMG-20)                           | 33,000            | -                 |
| Rockefeller Brothers Fund (RBF-18)                | -                 | 30,610            |
|                                                   | <u>33,000</u>     | <u>30,610</u>     |
| <b>I Salaries, taxes and social contributions</b> |                   |                   |
| Reservation holiday supplement                    | 8,887             | 9,900             |
| Wage tax December 2019                            | 12,151            | 9,634             |
|                                                   | <u>21,038</u>     | <u>19,534</u>     |
| <b>J Remaining accounts payable</b>               |                   |                   |
| UK staff pension premiums                         | 1,044             | -                 |
| Web development                                   | 7,382             | -                 |
| Staff AdT France                                  | 3,610             | 1,418             |
| Staff reimbursements                              | 2,088             | 347               |
| Other accounts payable                            | 354               | 4,913             |
|                                                   | <u>14,479</u>     | <u>6,677</u>      |

## 7. SPECIFICATION PROFIT AND LOSS ACCOUNT

### INCOME

|                                         | 2019           | 2018           |
|-----------------------------------------|----------------|----------------|
| <b>A Grants</b>                         |                |                |
| Customer Union Ethical Banking (CUB-19) | 3,000          | -              |
| European Climate Foundation (ECF-17)    | -              | 33,996         |
| European Climate Foundation (ECF-18)    | 72,603         | 22,847         |
| European Climate Foundation (ECF-19)    | 16,053         | -              |
| KR Foundation (KRF-17)                  | -              | 62,830         |
| KR Foundation (KRF-18)                  | 86,074         | 45,077         |
| KR Foundation-urgewald (KRU-17/KRU-19)  | 32,668         | 35,644         |
| Olin Foundation (OLN-19)                | 40,000         | 40,000         |
| Oxfam Australia (OXF-18)                | -              | 15,200         |
| Patagonia (PAT-19)                      | -              | -              |
| Rockefeller Brothers Fund (RBF-18)      | 30,610         | 29,528         |
| Schmidt Foundation, 11th Hour (SCH-19)  | 57,143         | -              |
| The Tilia Fund (TIL-19)                 | 139,871        | 130,234        |
|                                         | <u>478,023</u> | <u>415,357</u> |
| <b>B Interest earnings</b>              |                |                |
| On bank accounts                        | 73             | 303            |
|                                         | <u>73</u>      | <u>303</u>     |
| <b>C Other income</b>                   |                |                |
| Partner contributions                   | 795            | 6,341          |
| Donations                               | 350            | 10,438         |
| Other                                   | 43             | 8              |
|                                         | <u>1,188</u>   | <u>16,787</u>  |

## EXPENDITURES

|                                        | 2019           | 2018           |
|----------------------------------------|----------------|----------------|
| <b>1. ORGANISATION</b>                 |                |                |
| <b>D 1.1 &amp; 1.2 Staff costs</b>     |                |                |
| Gross salaries Netherlands             | 225,115        | 202,458        |
| Social contributions                   | 37,425         | 32,611         |
| Pension contributions                  | 11,338         | 10,689         |
| Reservation holiday money              | -1,013         | 859            |
| Salary staff in France                 | 22,610         | 55,418         |
| Consultant fee staff in Czech Republic | 32,786         | 23,098         |
| Salary staff in United Kingdom         | 52,594         | 4,986          |
| Premium absenteeism insurance          | 4,445          | 2,865          |
| Staff commuting costs                  | 797            | 2,024          |
| Volunteer payment                      | 713            | 2,728          |
|                                        | <b>386,811</b> | <b>337,733</b> |
| <b>E 1.3 Housing costs</b>             |                |                |
| Rent, housing costs                    | 12,359         | 13,513         |
|                                        | <b>12,359</b>  | <b>13,513</b>  |
| <b>F 1.4 Operating costs</b>           |                |                |
| Insurances                             | 484            | 602            |
| Communication costs, hosting           | 2,582          | 2,839          |
| Online operating platform              | 1,203          | 1,378          |
| Supplies, software                     | 2,178          | 2,616          |
| Copy, printing                         | 655            | 394            |
| Subscriptions                          | 1,083          | 910            |
| Representation costs                   | 1,725          | 1,006          |
| Meetings, training & coaching          | 6,246          | 7,463          |
| General travel staff                   | 3,639          | 2,247          |
| IT, website & design                   | 10,498         | 4,126          |
| Bookkeeping and administration         | 3,304          | 2,735          |
| Auditor                                | 3,155          | 2,698          |
| Banking costs                          | 1,024          | 912            |
| Other secretariat costs                | 731            | 1,261          |
|                                        | <b>38,509</b>  | <b>31,188</b>  |
| <b>G 1.5 Other costs</b>               |                |                |
| Non-earmarked costs                    | 400            | 186            |
| Fixed assets                           | 200            | -              |
| Share assets                           | -              | 84             |
|                                        | <b>271</b>     | <b>271</b>     |

## EXPENDITURES

|                                 | 2019          | 2018          |
|---------------------------------|---------------|---------------|
| <b>2. WORK STREAMS</b>          |               |               |
| <b>H 2.1 Partner support</b>    |               |               |
| Travel and accomodation         | -             | 5,970         |
| Other                           | 2,605         | 1,569         |
|                                 | <u>2,605</u>  | <u>7,539</u>  |
| <b>I 2.2 Climate and energy</b> |               |               |
| Travel and meetings             | 10,537        | 7,686         |
| Research and services           | 4,882         | 3,811         |
| Publications                    | 4,787         | -             |
| Campaigning                     | 4,751         | 6,722         |
| Other                           | -             | 1,751         |
|                                 | <u>24,957</u> | <u>19,970</u> |
| <b>J 2.3 Human rights</b>       |               |               |
| Travel and meetings             | 917           | 1,325         |
| Research and services           | 3,961         | -             |
| Publications                    | 1,552         | -             |
|                                 | <u>6,430</u>  | <u>1,325</u>  |
| <b>K 2.4 Equator Principles</b> |               |               |
| Travel and meetings             | 2,459         | 2,298         |
|                                 | <u>2,459</u>  | <u>2,298</u>  |
| <b>L 2.5 PRB/OECD</b>           |               |               |
| Travel and meetings             | 2,699         | -             |
|                                 | <u>2,699</u>  | <u>-</u>      |
| <b>M 2.6 ETP lawsuit</b>        |               |               |
| Legal assistance                | -             | 4,678         |
|                                 | <u>-</u>      | <u>4,678</u>  |

## 8. BREAKDOWN OF EXPENDITURES BY GRANTMAKER

In 2019, BankTrack received financial support from 8 different funders. The following pages provide a breakdown of expenditures as covered by our respective funders.

### CUSTOMER UNION FOR ETHICAL BANKING (CUB-19)

Contract period:

Jan 1st 2019 - Dec 31st 2019

Budget, according to contract:

Eur 3,000

|                           | Result 2019  | Budget 2019  |
|---------------------------|--------------|--------------|
| <b>INCOME</b>             |              |              |
| CUB-19, tranche 1 of 1    | 3,000        | 3,000        |
|                           | <u>3,000</u> | <u>3,000</u> |
| <b>EXPENDITURES</b>       |              |              |
| Staff costs               | 3,000        | 3,000        |
|                           | <u>3,000</u> | <u>3,000</u> |
| <b>Balance 31/12/2019</b> | <u>0</u>     | <u>0</u>     |

# EUROPEAN CLIMATE FOUNDATION (ECF-18)

Contract period:

Jul 1st 2018 - Jun 30th 2019

Budget, according to contract:

US\$ 110,000

|                            | <b>Result 2019</b> | <b>Budget 2019</b> |
|----------------------------|--------------------|--------------------|
| <b>INCOME</b>              |                    |                    |
| ECF-18, transfer from 2018 | 72,603             | 72,603             |
|                            | <u>72,603</u>      | <u>72,603</u>      |
| <b>EXPENDITURES</b>        |                    |                    |
| <b>Staff costs</b>         | 53,467             | 53,468             |
|                            | 53,467             | 53,468             |
| <b>Overhead</b>            | 9,428              | 7,486              |
|                            | 9,428              | 7,486              |
| <b>Work streams</b>        |                    |                    |
| <b>Climate and energy</b>  |                    |                    |
| Travel and meetings        | 3,966              | 4,400              |
| Publications               | 1,978              | 3,249              |
| Campaigning                | 3,764              | 4,000              |
|                            | <u>9,708</u>       | <u>11,649</u>      |
|                            | <u>72,603</u>      | <u>72,603</u>      |
| <b>Balance 31/12/2019</b>  | <u>0</u>           | <u>0</u>           |



# EUROPEAN CLIMATE FOUNDATION (ECF-19)

Contract period:

Jul 1st 2019 - Jun 30th 2020

Budget, according to contract:

US\$ 109,953

|                                   | Result 2019   | Budget 2019   |
|-----------------------------------|---------------|---------------|
| <b>INCOME</b>                     |               |               |
| Exchange rate difference ECF-18   | 191           | -             |
| ECF-19, tranche 1 of 2            | 84,069        | 98,700        |
|                                   | <u>84,260</u> | <u>98,700</u> |
| <b>EXPENDITURES</b>               |               |               |
| <b>Staff costs</b>                | 6,278         | 14,593        |
|                                   | <u>6,278</u>  | <u>14,593</u> |
| <b>Overhead</b>                   | 380           | 2,043         |
|                                   | <u>380</u>    | <u>2,043</u>  |
| <b>Work streams</b>               |               |               |
| <b>Climate and energy</b>         |               |               |
| Travel and meetings               | 1,704         | 400           |
| Research and services             | 4,882         | 12,000        |
| Publications                      | -             | 1,200         |
| Training                          | -             | 1,600         |
| Campaigning                       | 2,809         | -             |
|                                   | <u>9,395</u>  | <u>15,200</u> |
|                                   | <u>16,053</u> | <u>31,836</u> |
| <b>Balance 31/12/2019</b>         | <u>68,208</u> | <u>66,864</u> |
| <b>Reservations</b>               |               |               |
| To receive ECF-19, tranche 2 of 2 | -14,836       | -             |
| ECF-19, transfer to 2020          | 83,043        | 66,864        |
|                                   | <u>68,208</u> | <u>66,864</u> |

# KR FOUNDATION (KRF-18)

Contract period:

Jul 1st 2018 - Jun 30th 2020

Budget, according to contract:

DKK 1,637,457

|                                   | Result 2019 | Budget 2019 |
|-----------------------------------|-------------|-------------|
| <b>INCOME</b>                     |             |             |
| KRF-18, transfer from 2018        | 64,618      | 64,618      |
| KRF-18, tranche 2 of 3            | 87,500      | 55,305      |
|                                   | 152,117     | 119,923     |
| <b>EXPENDITURES</b>               |             |             |
| <b>Staff costs</b>                | 71,307      | 71,307      |
|                                   | 71,307      | 71,307      |
| <b>Overhead</b>                   | 8,913       | 9,983       |
|                                   | 8,913       | 9,983       |
| <b>Work streams</b>               |             |             |
| <b>Climate and energy</b>         |             |             |
| Travel and meetings               | 4,866       | 7,600       |
| Publications                      | -           | 4,000       |
| Campaigning                       | 988         | 4,000       |
|                                   | 5,854       | 15,600      |
|                                   | 86,074      | 96,890      |
| <b>Balance 31/12/2019</b>         | 66,043      | 23,033      |
| <b>Reservations</b>               |             |             |
| To receive KRF-18, tranche 3 of 3 | -22,806     | -           |
| KRF-18, transfer to 2020          | 88,849      | 23,033      |
|                                   | 66,043      | 23,033      |

# KR FOUNDATION-URGEWALD (KRU-17/KRU-19)

Contract period KRU-17:

Budget, according to contract:

Contract period KRU-19:

Budget, according to contract:

May 1st 2017 - May 31st 2019

Eur 80,000

May 1st 2019 - Apr 30th 2021

Eur 62,000

|                                   | <b>Result 2019</b> | <b>Budget 2019</b> |
|-----------------------------------|--------------------|--------------------|
| <b>INCOME</b>                     |                    |                    |
| KRU-17, transfer from 2018        | 24,559             | 24,559             |
| KRU-19, tranche 1 of 2            | 31,000             | 31,000             |
|                                   | 55,559             | 55,559             |
| <b>EXPENDITURES</b>               |                    |                    |
| <b>Staff costs</b>                | 29,483             | 24,267             |
|                                   | 29,483             | 24,267             |
| <b>Overhead</b>                   | 3,185              | 3,397              |
|                                   | 3,185              | 3,397              |
|                                   | 32,668             | 27,664             |
| <b>Balance 31/12/2019</b>         | 22,891             | 27,895             |
| <b>Reservations</b>               |                    |                    |
| To receive KRU-19, tranche 2 of 2 | -31,000            | -                  |
| KRU-19, transfer to 2020          | 53,891             | 27,895             |
|                                   | 22,891             | 27,895             |

# OLIN FOUNDATION (OLN-19)

Contract period:

Jan 1st 2019 - Dec 31st 2019

Budget, according to contract:

Eur 40,000

|                           | Result 2019   | Budget 2019   |
|---------------------------|---------------|---------------|
| <b>INCOME</b>             |               |               |
| OLN-19, tranche 1 of 1    | 40,000        | 40,000        |
|                           | <u>40,000</u> | <u>40,000</u> |
| <b>EXPENDITURES</b>       |               |               |
| <b>Staff costs</b>        | 35,166        | 25,744        |
|                           | <u>35,166</u> | <u>25,744</u> |
| <b>Overhead</b>           | 4,834         | 3,604         |
|                           | <u>4,834</u>  | <u>3,604</u>  |
| <b>Work streams</b>       |               |               |
| <b>Climate and energy</b> |               |               |
| Travel and meetings       | -             | 3,000         |
| Research and services     | -             | 2,500         |
| Publications              | -             | 1,151         |
| Campaigning               | -             | 4,000         |
|                           | <u>-</u>      | <u>10,651</u> |
|                           | <u>40,000</u> | <u>39,999</u> |
| <b>Balance 31/12/2019</b> | <u>0</u>      | <u>1</u>      |

# PATAGONIA (PAT-19)

Contract period:

Oct 18th 2019 - Oct 17th 2020

Budget, according to contract:

US\$ 12,000

|                           | <b>Result 2019</b> | <b>Budget 2019</b> |
|---------------------------|--------------------|--------------------|
| <b>INCOME</b>             |                    |                    |
| PAT-19, tranche 1 of 1    | 10,664             | 10,664             |
|                           | <u>10,664</u>      | <u>10,664</u>      |
| <b>Balance 31/12/2019</b> | <u>10,664</u>      | <u>10,664</u>      |
| <b>Reservations</b>       |                    |                    |
| PAT-19, transfer to 2020  | 10,664             | 10,664             |
|                           | <u>10,664</u>      | <u>10,664</u>      |

# ROCKEFELLER BROTHERS FUND (RBF-18)

Contract period:

Jan 1st 2018 - Dec 31st 2019

Budget, according to contract:

US\$ 70,000

|                           | Result 2019 | Budget 2019 |
|---------------------------|-------------|-------------|
| <b>INCOME</b>             |             |             |
| RBF18, tranche 2 of 2     | 30,610      | 30,611      |
|                           | 30,610      | 30,611      |
|                           | 30,610      | 30,611      |
| <b>EXPENDITURES</b>       |             |             |
| <b>Staff costs</b>        |             |             |
|                           | 24,528      | 14,619      |
|                           | 24,528      | 14,619      |
| <b>Overhead</b>           |             |             |
|                           | 3,623       | 4,047       |
|                           | 3,623       | 4,047       |
| <b>Work streams</b>       |             |             |
| <b>Climate and energy</b> |             |             |
| Campaigning               | -           | 400         |
|                           |             | 400         |
| <b>Equator Principles</b> |             |             |
| Travel and meetings       | 2,459       | 4,000       |
| Research and services     | -           | 3,400       |
| Publications              | -           | 1,200       |
| Campaigning               | -           | 3,000       |
|                           | 2,459       | 11,600      |
|                           | 30,610      | 30,666      |
|                           | 30,610      | 30,666      |
| <b>Balance 31/12/2019</b> | 0           | -55         |

# SCHMIDT FOUNDATION, 11TH HOUR PROJECT (SCH-19)

Contract period:

Jan 1st 2019 - Dec 31st 2019

Budget, according to contract:

US\$ 65,000

|                                           | Result 2019   | Budget 2019   |
|-------------------------------------------|---------------|---------------|
| <b>INCOME</b>                             |               |               |
| SCH-19, tranche 1 of 1                    | 57,143        | 57,218        |
|                                           | <u>57,143</u> | <u>57,218</u> |
| <b>EXPENDITURES</b>                       |               |               |
| <b>Staff costs</b>                        | 50,055        | 49,755        |
|                                           | <u>50,055</u> | <u>49,755</u> |
| <b>Overhead</b>                           | 7,088         | 6,966         |
|                                           | <u>7,088</u>  | <u>6,966</u>  |
| <b>Monitoring, evaluation, unforeseen</b> |               |               |
| Unforeseen, exchange correction           | -             | 497           |
|                                           | <u>-</u>      | <u>497</u>    |
|                                           | <u>57,143</u> | <u>57,218</u> |
| <b>Balance 31/12/2019</b>                 | <u>0</u>      | <u>0</u>      |

# THE TILIA FUND (TIL-19)

Contract period:

Jan 1st 2019 - Dec 31st 2019

Budget, according to contract:

US\$ 157,000

|                            | Result 2019    | Budget 2019    |
|----------------------------|----------------|----------------|
| <b>INCOME</b>              |                |                |
| TIL-17, transfer from 2018 | 39,819         | 39,819         |
| TIL-19, tranche 1 of 1     | 140,794        | 140,000        |
|                            | <b>180,613</b> | <b>179,819</b> |
| <b>EXPENDITURES</b>        |                |                |
| <b>Staff costs</b>         | 113,526        | 128,592        |
|                            | <b>113,526</b> | <b>128,592</b> |
| <b>Overhead</b>            | 14,611         | 18,003         |
|                            | <b>14,611</b>  | <b>18,003</b>  |
| <b>Work streams</b>        |                |                |
| <b>Partner support</b>     |                |                |
| Travel and meetings        | -              | 4,500          |
| Research and services      | -              | 1,200          |
| Training                   | -              | 1,200          |
| Other                      | 2,605          | -              |
|                            | <b>2,605</b>   | <b>6,900</b>   |
| <b>Human rights</b>        |                |                |
| Travel and meetings        | 917            | 4,000          |
| Research and services      | 3,961          | 4,550          |
| Publications               | 1,552          | 3,200          |
| Campaigning                | -              | 3,600          |
|                            | <b>6,430</b>   | <b>15,350</b>  |
| <b>PRB/OECD</b>            |                |                |
| Travel and meetings        | 2,699          | 2,000          |
| Campaigning                | -              | 2,000          |
|                            | <b>2,699</b>   | <b>4,000</b>   |



## THE TILIA FUND (TIL-19) CONTINUED

|                                           | Result 2019 | Budget 2019 |
|-------------------------------------------|-------------|-------------|
| <b>Monitoring, evaluation, unforeseen</b> |             |             |
| Unforeseen, exchange correction           | -           | 7,000       |
|                                           | -           | 7,000       |
|                                           | 139,872     | 179,845     |
| <b>Balance 31/12/2019</b>                 | 40,741      | -26         |
| <b>Reservations</b>                       |             |             |
| TIL-19, transfer to 2020                  | 40,741      | -26         |
|                                           | 40,741      | -26         |

## NON-EARMARKED INCOME AND USE OWN RESOURCES

|                           | Result 2019 | Budget 2019 |
|---------------------------|-------------|-------------|
| <b>INCOME</b>             |             |             |
| Partner contributions     | 795         | 8,000       |
| Donations                 | 350         | -           |
| Credit interest           | 73          | 500         |
| Other income              | 43          | 1,500       |
|                           | 1,260       | 10,000      |
| <b>EXPENDITURES</b>       |             |             |
| <b>Other costs</b>        |             |             |
| Non-earmarked costs       | 400         | -           |
| Fixed assets              | 200         | -           |
|                           | 600         | -           |
| <b>Balance 31/12/2019</b> | 660         | 10,000      |

# ANNEX 1 - BUDGET AS COVERED PER GRANT MAKER

| Expenditures                                  | Item costs     | CUB-19 budget | CUB-19 actuals | ECF-18 budget | ECF-18 actuals | ECF-19 budget | ECF-19 actuals | KRF-18 budget | KRF-18 actuals | KRU-17/ KRU-19 budget | KRU-17/ KRU-19 actuals | OLN-19 budget | OLN-19 actuals | PAT-19 budget | PAT-19 actuals | RBF-18 budget | RBF-18 actuals | SCH-19 budget | SCH-19 actuals | TIL-19 budget  | TIL-19 actuals | Own funds budget | Own funds actuals | Total coverage budget | Total coverage actuals |               |
|-----------------------------------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|-----------------------|------------------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|----------------|----------------|------------------|-------------------|-----------------------|------------------------|---------------|
|                                               | euro           | euro          | euro           | euro          | euro           | euro          | euro           | euro          | euro           | euro                  | euro                   | euro          | euro           | euro          | euro           | euro          | euro           | euro          | euro           | euro           | euro           | euro             | euro              | euro                  | euro                   |               |
| <b>1. ORGANISATION</b>                        |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| <b>1.1 Staff Costs</b>                        |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Director (JF)                                 | 95,573         |               |                | 19,115        | 19,115         |               |                | 7,433         | 7,433          |                       |                        |               |                |               |                | 10,619        | 15,593         |               |                | 58,406         | 56,386         |                  |                   | 95,573                | 98,527                 |               |
| Researcher and editor (RB)                    | 58,426         | 3,000         | 3,000          |               |                |               |                | 4,396         | 4,396          |                       |                        |               | 5,996          | 6,887         |                |               |                | 34,642        | 34,642         | 10,392         | 7,392          |                  |                   | 58,426                | 56,317                 |               |
| Graphic designer, fin. & off. assistant (RVV) | 31,871         |               |                |               |                |               |                | 6,864         | 6,864          |                       |                        |               | 3,760          | 4,294         |                |               |                |               |                | 21,248         | 21,248         |                  |                   | 31,871                | 32,406                 |               |
| Website coordinator (EI)                      | 29,082         |               |                |               |                |               |                |               |                | 3,290                 | 8,506                  | 2,404         | 2,404          |               |                | 4,000         | 4,000          |               |                | 19,388         | 14,609         |                  |                   | 29,082                | 29,519                 |               |
| Climate campaigner (VC)                       | 19,785         |               |                |               |                | 1,125         | 1,125          | 18,660        | 18,660         |                       |                        |               |                |               |                |               | 2,825          |               |                |                |                |                  |                   |                       | 19,785                 | 22,610        |
| Climate campaigner (GA)                       | 31,200         |               |                | 19,510        | 19,510         |               | 1,586          | 11,690        | 11,690         |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       | 31,200                 | 32,786        |
| Climate campaigner (CH)                       | 37,107         |               |                | 14,843        | 14,843         |               |                | 22,264        | 22,264         |                       |                        |               |                |               |                |               | 2,110          |               |                |                |                |                  |                   |                       | 37,107                 | 39,216        |
| Climate campaigner (LM)                       | 34,561         |               |                |               |                |               |                |               |                | 20,977                | 20,977                 | 13,584        | 14,264         |               |                |               |                |               |                |                |                |                  |                   |                       | 34,561                 | 35,241        |
| HR Campaign assistant (NG)                    | 23,558         |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                | 14,497        | 15,413         | 9,061          | 9,061          |                  |                   | 23,558                | 24,474                 |               |
| Campaign assistant (DT)                       |                |               |                |               |                |               |                |               |                |                       |                        |               | 7,317          |               |                |               |                |               |                |                |                |                  |                   |                       |                        | 7,317         |
| Office cleaner (SF)                           |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                | 2,140            |                   |                       | 2,140                  |               |
| Communication & media officer (vacant)        | 6,146          |               |                |               |                | 6,146         |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       | 6,146                  |               |
| Finance & fundraising assistant (vacant)      | 4,655          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                | 4,655          |                  |                   |                       | 4,655                  |               |
| Other staff costs                             | 13,380         |               |                |               |                | 7,322         | 3,567          |               |                |                       |                        |               |                |               |                |               |                | 616           |                | 5,442          | 2,691          |                  |                   | 13,380                | 6,258                  |               |
| <b>Total staff costs</b>                      | <b>385,343</b> | <b>3,000</b>  | <b>3,000</b>   | <b>53,468</b> | <b>53,467</b>  | <b>14,593</b> | <b>6,278</b>   | <b>71,307</b> | <b>71,307</b>  | <b>24,267</b>         | <b>29,483</b>          | <b>25,744</b> | <b>35,166</b>  | <b>-</b>      | <b>-</b>       | <b>14,619</b> | <b>24,528</b>  | <b>49,755</b> | <b>50,055</b>  | <b>128,592</b> | <b>113,527</b> | <b>-</b>         | <b>-</b>          | <b>385,343</b>        | <b>386,811</b>         |               |
| <b>1.2 Overhead</b>                           |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| <b>Total overhead</b>                         | <b>55,889</b>  | <b>-</b>      | <b>-</b>       | <b>7,846</b>  | <b>9,428</b>   | <b>2,043</b>  | <b>380</b>     | <b>9,983</b>  | <b>8,913</b>   | <b>3,397</b>          | <b>3,185</b>           | <b>3,604</b>  | <b>4,834</b>   | <b>-</b>      | <b>-</b>       | <b>4,047</b>  | <b>3,623</b>   | <b>6,966</b>  | <b>7,088</b>   | <b>18,003</b>  | <b>14,611</b>  | <b>-</b>         | <b>-</b>          | <b>55,889</b>         | <b>52,062</b>          |               |
| <b>2. WORK STREAMS</b>                        |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| <b>2.1 Partner support</b>                    |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Travel and meetings                           | 4,500          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 4,500          | -              |                  |                   | 4,500                 | -                      |               |
| Research and services                         | 1,200          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 1,200          | -              |                  |                   | 1,200                 | -                      |               |
| Publications                                  | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Training                                      | 1,200          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 1,200          | -              |                  |                   | 1,200                 | -                      |               |
| Campaigning                                   | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Other                                         | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                | 2,605            |                   |                       | 2,605                  |               |
| <b>Total partner support</b>                  | <b>6,900</b>   | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>              | <b>-</b>               | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>6,900</b>   | <b>2,605</b>   | <b>-</b>         | <b>-</b>          | <b>6,900</b>          | <b>2,605</b>           |               |
| <b>2.2 Climate and energy</b>                 |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Travel and meetings                           | 15,400         |               |                | 4,400         | 3,966          | 400           | 1,704          | 7,600         | 4,866          |                       |                        | 3,000         | -              |               |                |               |                |               |                |                |                |                  |                   |                       | 15,400                 | 10,537        |
| Research and services                         | 14,500         |               |                |               |                | 12,000        | 4,882          |               |                |                       |                        | 2,500         | -              |               |                |               |                |               |                |                |                |                  |                   |                       | 14,500                 | 4,882         |
| Publications                                  | 9,600          |               |                | 3,249         | 1,978          | 1,200         | -              | 4,000         | -              |                       |                        | 1,151         | -              |               |                |               |                |               |                |                |                |                  |                   |                       | 9,600                  | 1,978         |
| Training                                      | 1,600          |               |                |               |                | 1,600         | -              |               | -              |                       |                        |               | -              |               |                |               |                |               |                |                |                |                  |                   |                       | 1,600                  | -             |
| Campaigning                                   | 12,400         |               |                | 4,000         | 3,764          | 2,809         |                | 4,000         | 988            |                       |                        | 4,000         | -              |               |                | 400           | -              |               |                |                |                |                  |                   |                       | 12,400                 | 7,560         |
| Other                                         | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| <b>Total climate and energy</b>               | <b>53,500</b>  | <b>-</b>      | <b>-</b>       | <b>11,649</b> | <b>9,708</b>   | <b>15,200</b> | <b>9,395</b>   | <b>15,600</b> | <b>5,854</b>   | <b>-</b>              | <b>-</b>               | <b>10,651</b> | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>400</b>    | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>         | <b>-</b>          | <b>-</b>              | <b>53,500</b>          | <b>24,957</b> |
| <b>2.3 Human rights</b>                       |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Travel and meetings                           | 4,000          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 4,000          | 917            |                  |                   |                       | 4,000                  | 917           |
| Research and services                         | 4,550          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 4,550          | 3,961          |                  |                   |                       | 4,550                  | 3,961         |
| Publications                                  | 3,200          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 3,200          | 1,552          |                  |                   |                       | 3,200                  | 1,552         |
| Training                                      | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Campaigning                                   | 3,600          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 3,600          | -              |                  |                   |                       | 3,600                  | -             |
| Other                                         | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| <b>Total human rights</b>                     | <b>15,350</b>  | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>              | <b>-</b>               | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>15,350</b>  | <b>6,430</b>   | <b>-</b>         | <b>-</b>          | <b>15,350</b>         | <b>6,430</b>           |               |
| <b>2.4 Equator Principles</b>                 |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Travel and meetings                           | 4,000          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       | 4,000                  | 2,459         |
| Research and services                         | 3,400          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               | 4,000          | 2,459         |                |                |                |                  |                   |                       | 3,400                  | -             |
| Publications                                  | 1,200          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               | 1,200          | -             |                |                |                |                  |                   |                       | 1,200                  | -             |
| Training                                      | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Campaigning                                   | 3,000          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               | 3,000          | -             |                |                |                |                  |                   |                       | 3,000                  | -             |
| Other                                         | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| <b>Total Equator Principles</b>               | <b>11,600</b>  | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>              | <b>-</b>               | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>11,600</b> | <b>2,459</b>   | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>-</b>       | <b>-</b>         | <b>-</b>          | <b>11,600</b>         | <b>2,459</b>           |               |
| <b>2.5 PRB /OECD</b>                          |                |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Travel and meetings                           | 2,000          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 2,000          | 2,699          |                  |                   |                       | 2,000                  | 2,699         |
| Research and services                         | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Publications                                  | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Training                                      | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| Campaigning                                   | 2,000          |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                | 2,000          | -              |                  |                   |                       | 2,000                  | -             |
| Other                                         | -              |               |                |               |                |               |                |               |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |               |
| <b>Total PRB / OECD</b>                       | <b>4,000</b>   | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>              | <b>-</b>               | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>-</b>      | <b>-</b>       | <b>4,000</b>   | <b>2,699</b>   | <b>-</b>         | <b>-</b>          | <b>4,000</b>          | <b>2,699</b>           |               |
| <b>Total EXPENDITURES</b>                     | <b>532,582</b> | <b>3,000</b>  | <b>3,000</b>   | <b>72,963</b> | <b>72,603</b>  | <b>31,836</b> | <b>16,053</b>  | <b>96,890</b> | <b>86,074</b>  | <b>27,664</b>         | <b>32,668</b>          | <b>39,999</b> | <b>40,000</b>  | <b>-</b>      | <b>-</b>       | <b>30,666</b> | <b>30,610</b>  | <b>56,721</b> | <b>57,143</b>  | <b>172,845</b> | <b>139,872</b> | <b>-</b>         | <b>-</b>          | <b>532,582</b>        | <b>478,023</b>         |               |

| Income                                   | Item credit    | CUB-19 budget | CUB-19 actuals | ECF-18 budget | ECF-18 actuals | ECF-19 budget | ECF-19 actuals | KRF-18 budget  | KRF-18 actuals | KRU-17/ KRU-19 budget | KRU-17/ KRU-19 actuals | OLN-19 budget | OLN-19 actuals | PAT-19 budget | PAT-19 actuals | RBF-18 budget | RBF-18 actuals | SCH-19 budget | SCH-19 budget  | TIL-19 budget  | TIL-19 budget  | Own funds budget | Own funds actuals | Total coverage budget | Total coverage actuals |
|------------------------------------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|----------------|----------------|-----------------------|------------------------|---------------|----------------|---------------|----------------|---------------|----------------|---------------|----------------|----------------|----------------|------------------|-------------------|-----------------------|------------------------|
|                                          |                |               |                |               |                |               |                |                |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |
| <b>INCOME</b>                            |                |               |                |               |                |               |                |                |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |
| Income grants                            |                |               |                |               |                |               |                |                |                |                       |                        |               |                |               |                |               |                |               |                |                |                |                  |                   |                       |                        |
| Transfer from 2018                       |                |               |                | 72,603        | 72,603         |               |                | 64,618         | 64,618         | 24,559                | 24,559                 |               |                |               |                |               |                |               |                | 39,819         | 39,819         |                  |                   | 201,599               | 201,599                |
| Expected / received grants (2019 - 2020) | 452,834        | 3,000         |                | 72,603        | 72,603         | 98,700        | 99,096         | 55,305         | 110,305        | 31,000                | 62,000                 | 40,000        | 40,000         |               | 10,664         | 30,611        | 30,610         | 57,218        | 57,143         | 140,000        | 140,794        |                  |                   | 452,834               | 553,612                |
| <b>Total income grants</b>               | <b>452,834</b> | <b>-</b>      | <b>3,000</b>   | <b>72,603</b> | <b>72,603</b>  | <b>98,700</b> | <b>99,096</b>  | <b>119,923</b> | <b>174,923</b> | <b>55,559</b>         | <b>86,559</b>          | <b>40,000</b> | <b>40,000</b>  | <b>-</b>      | <b>10,664</b>  | <b>30,611</b> | <b>30,610</b>  | <b>57,218</b> | <b>57,143</b>  | <b>179,819</b> | <b>180,613</b> | <b>-</b>         | <b>-</b>          | <b>654,433</b>        | <b>755,211</b>         |
| Transfer to 2020                         | -277,189       | -             | -              | -             | -              | 66,864        | 83,043         | 23,033         | 88,849         | 27,895                | 53,891                 | 1             |                |               | 10,664         | 55            | -              | -             | -              | 26             | 40,741         |                  |                   | -117,712              | -277,189               |
| Other income 2019                        | 10,000         |               |                |               |                |               |                |                |                |                       |                        |               |                |               |                |               |                |               |                |                |                | 10,000           | 1,260             | 10,000                | 1,260                  |
| <b>(USED FUNDS 2019)</b>                 | <b>0</b>       | <b>3,000</b>  | <b>72,603</b>  | <b>72,603</b> | <b>31,836</b>  | <b>16,053</b> | <b>96,890</b>  | <b>86,074</b>  | <b>27,664</b>  | <b>32,668</b>         | <b>39,999</b>          | <b>40,000</b> | <b>0</b>       | <b>0</b>      | <b>30,666</b>  | <b>30,610</b> | <b>57,218</b>  | <b>57,143</b> | <b>179,845</b> | <b>139,871</b> | <b>0</b>       | <b>0</b>         | <b>664,433</b>    | <b>478,023</b>        |                        |